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SME Rating	WCRSME	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	04 July 2023	03 July 2024

WCRSME3 rating is equivalent to Bangladesh Bank SME rating scale of SME 3 under BRPD circular number BRPD (BIC) 661/14B (P)/2014/2093.

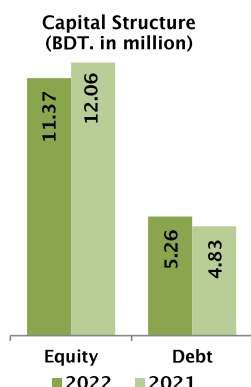
Tk. in million				
Bank Name	Mode of Investment	Limit Amount	Outstanding Amount	Outstanding Date
Islami Bank Bangladesh Limited	Bai-Murabaha-TR	4.00	1.29	03.07.2023

**Methodology:** SME Rating Methodology published on the WCRCL website at [www.wasocreditrating.com](http://www.wasocreditrating.com)

## Key Snapshot:

Tk. In million

Particulars	2022	2021
Revenue	17.25	15.00
EBIT	2.03	1.73
Net Profit	1.83	1.55
Total Assets	16.64	16.89
Total Equity	11.37	12.06
Debt	5.26	4.83
Net Profit Margin (%)	10.6	10.3
CCC (Days)	106	116
ICR (X)	10.23	9.61



## RATING RATIONALE

WCRCL has reaffirmed **WCRSME3** (pronounced as WASO Credit Rating Small and Medium Enterprise Three) rating under the SME Rating to **Mirza Library** (hereinafter referred to as 'ML' or "The Enterprise") based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.

The above ratings have been assigned based on the fundamentals of the enterprise which positioning of selling point at prime location, good market reputation and strong business network, showroom at prime location, and low levered position in the capital structure. However, the above factors are constrained to some extent by price volatility of trading products, manual accounting system, long cash conversion cycle, and lower profit margin.

The SME rating implies that the enterprise is adjudged to above average credit quality to other small and medium enterprises.

WCRCL also viewed the enterprise with "Stable" outlook and believes that ML will be able to maintain its good fundamentals in the foreseeable future.

This rating may be revised in case of any extraordinary changes in line with the sponsor's equity investment, debt obligations, management, business operations and/or changes in any macro and micro factors in the economy.

## Analysts:

**Sohag Gosh Prashant**  
prashant@wasocreditrating.com

**Monira Islam**  
monira@wasocreditrating.com